

EXHIBIT 2



August 25, 2022

Walsh Pizzi O'Reilly Falanga LLP
Three Gateway Center
100 Mulberry Street, 15th Floor
Newark NJ 07102
Attn: Malk Falk, Esq.

Re: LTL Management LLC, Financial Advisor to Future Talc Claimants Representative

Dear Mr. Falk:

Thank you for this opportunity to provide our services to Randi Ellis, in her capacity as the Future Talc Claimants Representative ("FCR" or "Client") of the debtor, LTL Management LLC in the above-referenced bankruptcy case (the "Bankruptcy Case"). In connection with this engagement, we understand Walsh Pizzi O'Reilly Falanga LLP ("Walsh") is retaining us directly on behalf of the FCR appointed by the Bankruptcy Court on March 18, 2022.

We will provide our financial advisory and consulting services as requested by Walsh on behalf of the FCR. This letter summarizes our understanding of the engagement and identifies the services Bederson, LLP will provide.

QUALIFICATIONS

Bederson, LLP is well qualified to serve as bankruptcy consultants and special financial advisors to the FCR. Bederson, LLP specializes in assisting and advising debtors, creditors, investors and court-appointed officials in bankruptcy proceedings, and in out of court workouts. Its services have included assistance in developing, analyzing, evaluating and negotiating significant debtor-in-possession business transactions, analyzing and identifying potential fraudulent conveyances pursuant to section 548 of the Bankruptcy Code, assisting in development and negotiation and confirmation of plans of reorganization and testifying regarding debt restructuring, feasibility, and other relevant issues.

Bederson LLP has been retained as financial advisors to the asbestos Futures Representative in the Federal-Mogul Chapter 11 (Bankr. D. Del, Case No. 01-10578), North American Refractories Company chapter 11 cases (Bankr. W.D. Pa Case no. 02-20198 and G-1 Holdings Inc. (Bankr. D. N.J. Case No. 01-3135).

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SCOPE OF SERVICES

All of the services that Bederson, LLP will provide to the FCR will be; (i) at the request of Walsh on behalf of the FCR; (ii) appropriately directed so as to avoid duplicative efforts among the professionals retained in the Bankruptcy Case, and (iii) performed in accordance with applicable professional standards of the accounting profession. Bederson understands that it will be working at Walsh's direction regarding the scope of the work and the manner in which the services are prepared and presented. Bederson's work will be objective and impartial and Bederson will conduct independent analysis in connection with any services Walsh may request on behalf of its client the CR or Walsh and Bederson may deem necessary or appropriate.

It is presently anticipated that Bederson LLP will provide the following services:

- Advise the FCR in connection with and in preparation for meetings with the Debtor and other constituencies and their respective professionals, to ensure that the Future Claimants are treated equitably with the Current Claimants;
- Prepare for and attend meetings with the FCR ;
- Analyze and advise the FCR about any plan of reorganization proposed by the Debtor, the TCC or any other party-in-interest, including the related assumptions and rationale, and the related disclosure statements;
- Analyze structure(s) proposed for Trust funding and perform due diligence of proposed sources of Trust funding
- Assist in preparing forecast cash flow model for purposes of plan and Trust related negotiations, and;
- Provide other services as requested by the FCR which may include but not be limited to, analyzing and commenting upon operating and cash flow projections, business plans, operating results, financial statements, other documents and information provided by the Debtor and their professionals, and other information and data presented to the FCR.

The terms of our engagement are as follows:

Bederson's work generally will involve financial analyses of accounting books and records and other financial information/documents. Our engagement does not include an audit, review, or compilation in accordance with Generally Accepted Auditing Standards ("GAAS") of any financial statements.

The workpapers and other materials created by us during this engagement are the property of Bederson. All documents provided by Client in our possession will be returned to Walsh and the FCR upon request, to the extent that they remain in our possession.



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CONFIDENTIALITY

Bederson understands that it is the intention of Walsh and the FCR and the position of Walsh and the FCR that the services performed under this Agreement will be covered by the attorney client and/or work-product privilege and other applicable privileges. Accordingly, Bederson agrees that all communications and other documents prepared or received by Bederson pursuant to this Agreement will be maintained by Bederson as confidential material in accordance with the terms hereof, and will not be disclosed to third parties without the consent of Walsh and the FCR. Bederson also agrees to abide by the terms of any Confidentiality Orders that may be entered into in connection with the Bankruptcy Case regarding the exchange of information among parties.

If access to any of the materials in Bederson's possession relating to this engagement is sought by a third-party, we will promptly notify you of such action, tender to you our defense responding to such request and cooperate with you concerning our response thereto. In the event that any entity serves a subpoena upon Bederson for testimony or the production of documents or records relating to or arising from any work performed for you in connection with this engagement, Bederson, LLP is entitled to be reimbursed for all its time, costs, and attorneys' fees incurred by responding to such subpoena(s), provided Client's Counsel shall assist in the response to such subpoena(s).

We have undertaken a reasonable review of our records to determine our professional relationships. We are not aware of any conflicts of interest or relationships that would, in our sole discretion, preclude us from performing the aforementioned services for Client. We reserve the right to discontinue providing services if we believe any parties create a conflict. We are not restricted from working on other engagements including unrelated engagements involving other parties; however, all confidential information gained in this engagement will be kept private.

STAFFING

An important factor in selecting a consulting firm is the experience and qualifications of the individuals available to assist with specific cases. Charles Lunden has extensive experience preparing valuations and providing forensic, economic and financial analysis of commercial disputes, including several asbestos matters serving as financial advisor to other asbestos future claims representatives. Mr. Lunden will have responsibility for this assignment and will be assisted by other Bederson partners, including Ed Bond, Toni Klimowicz, James Ruitenbergh and Steven Bortnick, as well as other professionals in support roles, as needed.

LIMITATION OF LIABILITY

In no event will Bederson be liable for incidental or consequential damages to Client even if we have been advised of the possibility of such damages. In any event, our maximum aggregate liability to Client for any reasons relating to services performed under this Agreement, whether in contract, tort, or otherwise will be limited to the amount paid to us by Client for the services giving rise to the liability, except to the extent finally determined to have resulted from malpractice, gross negligence or willful misconduct by Bederson.



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In the event we are required to respond to a subpoena, court order or other legal process for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this engagement, Client agrees to compensate us at our hourly rates, as set forth below, for the time we expend in connection with such response, and to reimburse us for all of our out-of-pocket costs incurred in that regard.

PROFESSIONAL FEES AND EXPENSES

Bederson, LLP will seek compensation for its services in accordance with its customary practices and in accordance with the guidelines of the Bankruptcy Court, for professional time, activities, and expenses incurred in this engagement. Our fees are based upon the hours expended by each assigned staff member, billed in six minute increments, extended by the standard hourly billing rate for the individual, plus out-of-pocket costs. Our fees are not contingent on any outcome achieved as a result of our services and we do not warrant or predict results or final developments in this engagement.

Our services will be provided based on our current hourly rates which range from \$175 to \$600, depending upon the experience of the personnel involved as follows:

Partners	\$500.00 - \$600.00
Managers	\$375.00 - \$450.00
Supervisors	\$300.00 - \$350.00
Seniors	\$225.00 - \$275.00
Staff Accountant	\$175.00 - \$225.00

Periodically, our rates are adjusted to reflect the increased experience of our staff and changing market conditions. Reimbursable expenses including outside copy/printing costs, overnight mail, travel, mileage, professional fees for investigative and information services firms, research administrative/computer charges, etc. are billed at actual cost.

It is important to note that detailed fee estimates are always difficult because of the nature of each engagement and the documents that need to be analyzed to assess the issues vary by project. Due to uncertainties, such as the extent of documentation available, required analysis and level of cooperation of various parties, it can be difficult to provide an exact estimate of fees.

Bederson understands that this Agreement and the compensation to be paid hereunder is subject to the approval of the Bankruptcy Court on notice to interested parties in the Bankruptcy Case who have the opportunity to object. Bederson will provide Walsh with a monthly written invoice for the services and out-of-pocket expenses which will be submitted to the Bankruptcy Court for approval on notice to parties in interest. Bederson agrees to receive compensation and reimbursement in accordance with its standard billing practices, the provisions of this Agreement and Sections 330 and 331 of the Bankruptcy Code, any order establishing procedures for interim compensation and reimbursement of expenses of retained professionals and any other applicable orders of this Bankruptcy Court.



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Payment of invoices for services rendered and related costs under this Agreement shall be the sole responsibility of LTL. Bederson agrees to accept as compensation such amounts as may be allowed by the Bankruptcy Court. If Bederson has not received payment of an invoice approved by the Bankruptcy Court (subject to any holdback requirement) within thirty (30) days from date of such approval, Bederson reserves the right to suspend any and all services being provided until such payment is received.

Client agrees that any dispute that may arise regarding the meaning, performance or enforcement of this engagement will be resolved by the United States Bankruptcy Court overseeing the Debtor's Bankruptcy Case.

It is our current policy to retain this engagement's documentation for a period of seven (7) years, after which time we will commence the process of destroying the contents of our engagement files. To the extent we accumulate any of the Client's original records during the engagement, those documents will be returned promptly upon completion of the engagement. The balance of our engagement file, other than a copy of any valuation report, is our property, and we will provide copies of such documents at our discretion and if compensated for any time and costs associated with the effort.

OTHER MATTERS

The Client may terminate this agreement at any time, upon written notice to Bederson. Upon notice of termination, Bederson will stop all work immediately.

Bederson may terminate this agreement in the event that we are asked to reach conclusions that we are in disagreement; it becomes known that information that was expected becomes unavailable; a previously unknown conflict of interest arises; and/or the event of Client's nonpayment.

Please note that it is not our practice to retain work papers, e-mails, notes or data files that have been updated or superseded, unless shared with you or a third-party working with you. However, unless otherwise directed by Walsh or the FCR we will retain copies of e-mails, analyses, draft reports, or other materials provided by you or any third party, or provided by us to you or any third-party.

Client agrees not to use our work product in connection with any other matter, nor to share/publish our work product with any third-party without our express written consent. We may maintain copies of all our work product and related materials for our files. If we choose not to retain copies, Client will be provided access to the work papers upon reasonable notice before destruction. Bederson has a file retention policy requiring the destruction of all client files seven years after each case has been completed. Bederson makes no representation of retention of files after this date, nor assumes any liability for the retention of any information, data, or otherwise in which the Client have such legal liability. Please be advised that there may be important tax or financial information in the files that will be destroyed. Client will have access to our files and may request all or part of our records be copied, or returned to you prior to destruction. This notice represents any and all notice of our retention policy. By signing this letter, you acknowledge understanding of Bederson's retention policy.

We very much appreciate this opportunity to work with you. If this letter accurately reflects understanding of the nature and extent of this engagement, please sign and return one copy of this letter.



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We look forward to assisting you on this important engagement. If you have any questions or comments, please feel free to contact me.

Sincerely,



BEDERSON LLP
James H. Ruitenberg
For the Firm

Walsh Pizzi O'Reilly Falanga LLP



Name: Hon. Mark Falk (Ret.)
Title: Counsel

September 16, 2022

Date

